

regulations. The regulations affect taxpayers claiming foreign tax credits.

## Special Analyses

It has been determined that this notice of proposed rulemaking is not a significant regulatory action as defined in Executive Order 12866. Therefore, a regulatory assessment is not required. It has also been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) does not apply to these regulations, and because the regulations do not impose a collection of information on small entities, the Regulatory Flexibility Act (5 U.S.C. chapter 6) does not apply. Pursuant to section 7805(f), these regulations have been submitted to the Chief Counsel for Advocacy of the Small Business Administration for comment on its impact on small business.

## Comments and Requests for Public Hearing

Before these proposed regulations are adopted as final regulations, consideration will be given to any comments that are submitted timely to the IRS as prescribed in this preamble under “Addresses.” The Treasury Department and the IRS request comments on all aspects of the proposed rules. All comments will be available at [www.regulations.gov](http://www.regulations.gov) or upon request. A public hearing will be scheduled if requested in writing by any person that timely submits comments. If a public hearing is scheduled, notice of the date, time, and place for the public hearing will be published in the **Federal Register**.

## Drafting Information

The principal author of these regulations is Suzanne M. Walsh of the Office of Associate Chief Counsel (International). However, other personnel from the IRS and the Treasury Department participated in their development.

\* \* \* \* \*

## Proposed Amendments to the Regulations

Accordingly, 26 CFR part 1 is amended as follows:

## PART 1—INCOME TAXES

Paragraph 1. The authority citation for part 1 continues to read in part as follows:  
Authority: 26 U.S.C. 7805 \* \* \*

Par. 2. Section 1.704-1 is amended as follows:

1. Paragraph (b)(1)(ii)(b)(3) is added.
2. Paragraph (b)(4)(viii)(d)(3) and paragraph (b)(5) *Example 24* are revised.

The addition and revisions read as follows:

### *§1.704-1 Partner's distributive share.*

\* \* \* \* \*

- (b) \* \* \*
- (1) \* \* \*
- (ii) \* \* \*
- (b) \* \* \*

(3) [The text of the proposed amendments to §1.704-1(b)(1)(ii)(b)(3) is the same as the text of §1.704-1T(b)(1)(ii)(b)(3) published elsewhere in this issue of the Bulletin.]

\* \* \* \* \*

- (4) \* \* \*
- (viii) \* \* \*
- (d) \* \* \*

(3) [The text of the proposed amendments to §1.704-1(b)(4)(viii)(d)(3) is the same as the text of §1.704-1T(b)(4)(viii)(d)(3) published elsewhere in this issue of the Bulletin.]

\* \* \* \* \*

- (5) \* \* \*

*Example 24.* [The text of the proposed amendments to §1.704-1(b)(5) *Example 24* is the same as the text of §§1.704-1T(b)(5) *Example 24* published elsewhere in this issue of the Bulletin.]

\* \* \* \* \*

Par. 3. Section 1.909-0 is added to read as follows:

### *§1.909-0 Outline of regulation provisions for section 909.*

[The text of proposed §1.909-0 is the same as the text of §1.909-0T published elsewhere in this issue of the Bulletin.]

Par. 4. Sections 1.909-1 through 1.909-6 are added to read as follows:

### *§1.909-1 Definitions and special rules.*

[The text of proposed §1.909-1 is the same as the text of §1.909-1T(a) through

(e) published elsewhere in this issue of the Bulletin.]

### *§1.909-2 Splitter arrangements.*

[The text of proposed §1.909-2 is the same as the text of §1.909-2T(a) through (c) published elsewhere in this issue of the Bulletin.]

### *§1.909-3 Rules regarding related income and split taxes.*

[The text of proposed §1.909-3 is the same as the text of §1.909-3T(a) through (c) published elsewhere in this issue of the Bulletin.]

### *§1.909-4 Coordination rules.*

[The text of proposed §1.909-4 is the same as the text of §1.909-4T(a) through (b) published elsewhere in this issue of the Bulletin.]

### *§1.909-5 2011 and 2012 Splitter arrangements.*

[The text of proposed §1.909-5 is the same as the text of §1.909-5T(a) through (c) published elsewhere in this issue of the Bulletin.]

### *§1.909-6 Pre-2011 foreign tax credit splitting events.*

[The text of proposed §1.909-6 is the same as the text of §1.909-6T(a) through (h) published elsewhere in this issue of the Bulletin.]

Steven T. Miller,  
Deputy Commissioner for  
Services and Enforcement.

(Filed by the Office of the Federal Register on February 9, 2012, 4:15 p.m., and published in the issue of the Federal Register for February 14, 2012, 77 F.R. 8184)

## Deletions From Cumulative List of Organizations Contributions to Which are Deductible Under Section 170 of the Code

## Announcement 2012-15

The Internal Revenue Service has revoked its determination that the organi-

zations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the Service will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the Service is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was

in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on April 9, 2012, and would end on the date the court first determines that the organization is not described in section 170(c)(2) as more particularly set forth in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions

of the organization that were the basis for revocation.

Budget Right Debt Management, Inc.  
Maitland, FL

Budget Right Debt Management, Inc.  
Lake Mary, FL

Columbus Building Association of  
Kingsville Texas  
Kingsville, TX

Garment Industry Day Care Center of  
Chinatown, Inc.  
New York, NY

Renewal Ministries, Inc.  
Spring, TX